

REGISTERED NUMBER: SC181845 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

Sumdials Limited



Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

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for the Year Ended 31 May 2016**

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Sumdials Limited

**Company Information
for the Year Ended 31 May 2016**

DIRECTORS: R S Scott
H P Shannon

SECRETARY: R S Scott

REGISTERED OFFICE: 477 Gorgie Road
Edinburgh
EH11 3AD

REGISTERED NUMBER: SC181845 (Scotland)

ACCOUNTANTS: Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

BANKERS: The Royal Bank of Scotland plc
540a Lanark Road
Edinburgh
EH14 5EL

SOLICITORS: Anderson Strathern WS
1 Rutland Court
Edinburgh
EH3 8EY

Abbreviated Balance Sheet
31 May 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	23,876	1,875
Tangible assets	3	207	311
		<u>24,083</u>	<u>2,186</u>
CURRENT ASSETS			
Stocks		11,000	11,000
Debtors		1,081	4,496
Cash at bank		1,840	1,329
		<u>13,921</u>	<u>16,825</u>
CREDITORS			
Amounts falling due within one year		<u>242,076</u>	<u>215,294</u>
NET CURRENT LIABILITIES		<u>(228,155)</u>	<u>(198,469)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(204,072)</u>	<u>(196,283)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(204,172)</u>	<u>(196,383)</u>
SHAREHOLDERS' FUNDS		<u>(204,072)</u>	<u>(196,283)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 September 2016 and were signed on its behalf by:



R S Scott - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Notwithstanding the deficiency of shareholders' funds, the financial statements have been prepared on a going concern basis as the directors have indicated that they intend to provide such funds as are necessary for the company to trade for the foreseeable future.

Turnover

Turnover consists of the sales value, excluding VAT, of work in the period falling within the company's ordinary activities to supply goods and services to third parties.

Intangible assets

Intangible assets consist of the costs of software development which have been capitalised and are being written off over the estimated useful economic life of 4 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	2,500
Additions	23,178
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At 31 May 2016	25,678
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AMORTISATION	
At 1 June 2015	625
Amortisation for year	1,177
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At 31 May 2016	1,802
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NET BOOK VALUE	
At 31 May 2016	23,876
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At 31 May 2015	1,875
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015 and 31 May 2016	11,070
DEPRECIATION	
At 1 June 2015	10,759
Charge for year	104
At 31 May 2016	10,863
NET BOOK VALUE	
At 31 May 2016	207
At 31 May 2015	311

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100